

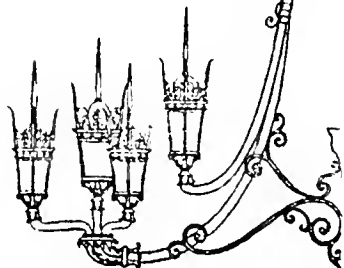
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DEVELOPER'S KIT

Kittredge Square Urban Renewal Area

PARCEL
16

KITTREDGE SQUARE
URBAN RENEWAL AREA
DEVELOPERS KIT

PARCEL

16

ADDRESS

63 HIGHLAND STREET

BOSTON REDEVELOPMENT AUTHORITY
Stephen Coyle, Director

Robert L. Farrell, Chairman
Joseph J. Walsh, Vice-Chairman
James K. Flaherty, Treasurer
Clarence Jones, Assistant Treasurer
Michael Donlan, Member
Kane Simonian, Secretary

April 1986

Developer's Kit

(All of the items listed in the Contents constitute the Developer's Kit)

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Introduction

The Authority is seeking rehabilitation proposals for certain vacant properties in the Kittredge Square Urban Renewal Area, a historic section of Boston.

It is the intent of the Authority that rehabilitation activity in the Kittredge Square Urban Renewal Area will create decent, safe, and sanitary structures, providing the greatest degree of amenity, usefulness, and livability for the occupants and users, thereof.

A general rehabilitation guide has been included in this developer's kit and is intended as a guide to rehabilitation planning for the developer making a proposal. A copy of the Kittredge Square Urban Renewal Plan; Chapter IV Project Proposals, Section 403, Rehabilitation has also been included as a guide.

GENERAL INFORMATION AND REQUIREMENTS

1. A suggested Letter of Intent is included in this kit and must accompany each submission of a proposal for the rehabilitation of the properties.
2. The disposition price of the property is presently being determined by independent appraisers and will be subject to the Department of Housing and Urban Development concurrence and is not a criteria for submission.
3. Proposals will be evaluated on the basis of their conformity with the requirements of the Developer's Kit, State and City building and zoning codes and with the land use and building controls of the Kittredge Square Urban Renewal Plan.
4. If there is in the opinion of the Authority an insufficient number of developers who indicate an interest in rehabilitating the property, the Coordinator may request the Authority to re-advertise the availability of the properties.
5. The Authority reserves the right to reject any or all proposals submitted for the proposed rehabilitation.
6. The building in this offering will be available for inspection during the offering period by contacting the Property Management Department of the Boston Redevelopment Authority at 185 State Street, Boston, Massachusetts, (722-4300, Ext. 419).

DESIGN AND PLANNING OBJECTIVES

1. It should be emphasized that only straightforward exterior treatments which recognize the inherent characteristics of these buildings are allowed. Any attempts to "Colonialize" or change the basic character will be rejected.
 - A. All brick and masonry shall be cleaned and invisibly patched where necessary. All new work must match existing, in color, size, and bond.
 - B. Exterior brick and masonry shall not be painted. Where already painted, paint shall be removed.
 - C. All windows and sashes shall be replaced if necessary.
 - D. No bright metal is allowed for window or door frames, gutters, downspouts, or in any other element.
 - E. All exterior color samples must be submitted to the Authority for approval.
 - F. No additions to the building will be allowed beyond the existing property lines. This includes air conditioning units which must be set flush with the walls of the building.
 - G. All exhaust fans must be vented upward to the roof.
 - H. All original openings must be preserved.
2. Staff members of the Authority will be available for consultation with prospective developers and their architects.
3. Interested developers must submit the name of the architect or architectural firm they intend to engage when submitting their Letter of Intent. Once selected, an architect must be engaged to prepare and process plans, inspect the construction and assure the quality of the finished product.
4. All proposals are subject to design review, comment, and approval by the Boston Redevelopment Authority, prior to disposition of the parcels.

Letter of Intent

The Boston Redevelopment Authority will receive the development proposals with the Letters of Intent accompanied by Twenty-Five (\$25.00) Dollars in the form of a certified check, non-refundable, payable to the Boston Redevelopment Authority until 5:00 P.M. on or before May 23, 1986 at the Assistant Director's Office, Mr. Peter Dreier, One City Hall Square, 9th Floor, Room 912, Boston, Massachusetts.

All proposals shall conform to the suggested Letter of Intent outlined below.

1. Address of the property to be rehabilitated.
 2. The Developers name and address.
 3. Timetable for completion of rehabilitation.
 4. If the developer is a contractor or corporation:
 - a. The name of the corporate organization.
 - b. Address.
 - c. Principal officer.
 - d. Financial backers.
 - e. Previous development experience (location, cost, architect, contractors and references).
 5. Description of the proposal, number of units, and projected rent or sales levels.
 6. Statement that the developer intends to rehabilitate the property in accordance with the controls of the developers kit.
 7. A breakdown of rehabilitation costs.
 8. Statement that the developer intends to work with the community in making housing available to community residents.
 9. Proposed method of financing rehabilitation.
 10. Name and address of the Contractor to be used.
 11. Name and address of architect to be retained as designated developer.
 12. Family/household income (gross monthly income before taxes).
 13. Household debts (monthly payments)
 - Car loan (monthly) _____
 - Credit cards (monthly) _____
 - Student loans (monthly) _____
 - Other loans (monthly) _____
- Total _____

14. Current monthly mortgage payments:

Principal and Interest_____

Fire and Hazard Insurance_____

Property Taxes_____

Total_____

15. Completed Public Disclosure Forms HUD-6004.

SAMPLE

Name _____

Address _____

Telephone No. _____

LETTER OF INTENT

Dear Sir:

I am interested in rehabilitating the building located at 63 Highland Street in the Kittredge Square Urban Renewal Area of Boston.

If selected by the Boston Redevelopment Authority as developer of the property, I intend to accomplish the following:

1. To rehabilitate the subject building substantially in accordance with the suggested General Rehabilitation Guide and controls contained in the Developers Kit. (If the developer intends to deviate from the suggested rehabilitation in any substantial way, design drawings prepared by an architect must be submitted with the proposal and this statement should be modified accordingly.)
2. To work with the community in making housing accommodations available to community residents.
3. I am willing and able to carry out the proposed rehabilitation using conventional financing.
4. To retain _____ as architect for the proposed rehabilitation.
5. Upon conveyance of the property construction will commence within 3 months and be completed within 12 months thereafter.

Enclosed as part of this proposal are completed Public Disclosure Forms H-6004, Part I & II, and statements from my financial institutions indicating my financial resources. The public Disclosure Forms include the following:

Proposed number of dwelling units:

Estimated cost of rehabilitation per dwelling unit:

Total estimated cost of rehabilitation:

Source and amount of equity funds:

Projected monthly rent or sales price per unit:

Sincerely,

Name of Developer

SPECIAL CONDITIONS AND CONTROLS

1. THE PROPERTY BEING OFFERED IS CURRENTLY A VACANT RESIDENTIAL BUILDING. It will be the responsibility of the developer, once selected, to obtain permits from the City Building Department in order to carry out the rehabilitation.
2. The Authority has installed new street and recreational improvements as part of its Capital Improvements Program.
3. The property being offered is currently being appraised by independent appraisers and will be sold subsequent to Federal Department of Housing and Urban Development concurrence on price.
4. The property to be rehabilitated will come under the Kittredge Square Urban Renewal Plan guidelines, Chapter IV, Project Proposals, Section 403, Rehabilitation, contained in this kit.
5. The Authority will impose, as part of its Land Disposition Agreement and deed, a restriction on the re-sale of any below-market condominium units to protect against speculation and guarantee long-term affordability.

LEGAL AND FINANCIAL ABILITY

The developer will be required to specify the form of entity that will take title to the property, cause the property to be rehabilitated, and rent or sell the completed units. The developer will be required to demonstrate that he has the authority to carry out these activities.

He will also be required to demonstrate that he has the financial ability to carry out the rehabilitation, and should indicate the type of financing program to be used.

SELECTION CRITERIA

All development proposals will be judged, among other things, in accordance with the stated criteria, with special consideration being given to:

- a. Proposals for with at least one owner-occupied unit.
- b. Proposals which provide affordable housing with at least one unit affordable to low- or moderate-income residents as defined in the attached tables. Rents and/or sales prices should reflect no more than the monthly costs indicated in the table. Proposals should not assume that any public subsidies are available.
- c. Quality of design and soundness of program that will complete the highest quality of rehabilitation in the shortest time.
- d. Developers who possess the financial qualifications to undertake the rehabilitation.
- e. Proposals that can demonstrate neighborhood support for the project.

Priority will be given to developers who are selected on the following basis:

- o First-time homebuyers who intend to live in the property for at least five years.
- o Displaced families and/or relocatees from the project area who desire to rehabilitate for owner-occupancy consistent with the needs of the neighborhood and community at large.
- o Displacees from other urban renewal areas or those displaced by other governmental action who desire to become owner-occupants.
- o Residents or developers of the project area who possess the qualifications to undertake the rehabilitation.
- o Those families currently living in substandard or overcrowded conditions.
- o Residents or developers of the City of Boston.

After the Staff of the Authority has reviewed and evaluated all the proposals and materials submitted with the Letters of Intent, they may recommend to the Authority the necessary public disclosure of the name of the developer, together with the names of its officers and investors, and the terms of the proposal to be made, in compliance with the policies and procedures established by the Boston Redevelopment Authority and in accordance with Federal regulations.

GENERAL REHABILITATION GUIDE
BOSTON REDEVELOPMENT AUTHORITY

REHABILITATION DEPARTMENT
BOSTON, MASSACHUSETTS 02109

REHABILITATION GUIDELINES

63 HIGHLAND STREET

THIS KITTREDGE SQUARE PROPERTY CONSISTS OF AN ATTRACTIVE THREE-STORY MASONRY STRUCTURE, ONE OF A ROW OF SIMILAR STRUCTURES ALONG HIGHLAND STREET, BETWEEN CEDAR STREET AND LINWOOD STREET.

WHEN LAST OCCUPIED, THE PROPERTY CONTAINED THREE RESIDENTIAL UNITS.

IT IS EXPECTED THAT REHABILITATION ACTIVITY WILL CONSISTS OF THE COMPLETE RESTORATION OF THE STRUCTURE INTO THREE MODERN APARTMENTS OR CONDOMINIUMS, WHILE MAINTAINING THE EXTERIOR APPEARANCE AND ARCHITECTURAL CHARACTER OF THE BUILDING.

ALL PROPOSED IMPROVEMENTS WILL CONFORM TO THE PROVISIONS OF THE BUILDING AND ZONING CODES.

A SAMPLE REHABILITATION SPECIFICATION IS AVAILABLE AT THE BRA OFFICES.

INTRODUCTION

The following is intended as a general guide to the rehabilitation of structures within the Kittredge Square Urban Renewal Area.

In general, the following list contains the usual items of work required or desired when a multi-story masonry or other buildings are being rehabilitated.

CONTENTS

DEMOLITION
EXTERIOR WALLS
ROOFING
INTERIOR WALLS, FINISHES
PLUMBING
HEATING
ELECTRICAL
GENERAL NOTES

DEMOLITION: (AS APPROPRIATE)

1. Remove all existing plaster where necessary, wood or metal sheathing on walls or ceilings, wood or metal partitions, doors and refrigerator boxes, plumbing fixtures, supply lines, waste and vent stacks, wiring and fuse boxes, heating systems and fixtures, elevator machinery, guide rails, penthouses, roof covering and stair stringers. All of the demolition debris is to be removed from the site by the contractor.

EXTERIOR WALLS:

1. Remodel front wall at first floor level. Install new entrance door and frame with appropriate side lights. Door hardware to include self closing device, rigid hardware, screwless shank, buzzer and striker type lock and must be operable in the direction of egress from the inside without the use of a key.
2. Repair and point masonry walls, including sills and lintels. Mortar used in pointing shall match the existing mortar as closely as possible. Masonry walls shall be washed down with a appropriate solution of steam cleaned after pointing has been completed. Defection or ruptured masonry sections shall be rebuilt to match existing sound sections.
3. Remove all windows and install new window units to match the original windows. Wood sash and frame specifications may be submitted to Boston Redevelopment Authority Design Staff for review. Windows that do not match the original (or adjacent original sash) will not be approved.

ROOFING:

1. Existing roofing shall be inspected for repair or replacement.
 - o Repairs shall be accomplished by cutting out worn, missing or damaged sections and installing new roofing material. Remove and replace rotted or damaged roof sheathing, and re-nail loose boards.
 - o New roofing shall not be installed over the old roofing. Manufacturer's recommendations and generally accepted practices of the trade shall be used when installing the new roofing.
 - o Samples of roofing material on pitched roofs should be submitted to the Boston Redevelopment Authority Design Review Staff for approval of color and texture.
2. Apply watertight flashing at all intersections of the roof with vertical surfaces, coves, rakes, edges, chimneys, skylights, drains, etc., and install a gravel cleat on built-up roof edges.
3. Install new gutters where appropriate and adequate downspouts which shall be connected to the storm drain.
4. As appropriate, install new skylights. Skylights shall be of the type approved by the Building and Fire Code and shall be flashed properly at the roof line.
5. Masonry parapet walls shall be pointed and flashed both at the cap and intersecting roof line. Chimneys shall be pointed and flashed properly.

INTERIOR:

Main Stairwell:

1. New stairs and stair enclosure, if constructed from the first floor to the top floor, shall be built according to the provisions of the Building Code and shall not be less than 36" wide and shall have a handrail at each side. The stair enclosure shall consist of a 2-hour fire-related partition containing self closing Class B fire doors and the wall finish inside and outside the enclosure shall meet a Class A flame spread rating (0 to 25). Stair framing shall be fireproof construction. Install a new 1 3/4" solid core wood door and frame to separate the first floor from the basement. This door shall have appropriate hardware, including a self closing device. Repair or replace existing basement stairs.

Secondary Egress:

EGRESS SHALL BE IN KEEPING WITH THE REGULATIONS AS SET FORTH BY THE BUILDING CODE OF THE CITY OF BOSTON.

Alternative means of secondary egress will be reviewed and may be approved if they meet the appropriate codes specifications.

APARTMENT INTERIORS:

1. All wall finishes inside the apartment shall have at least a Class B flame spread rating (26-75) and may be exposed masonry. All openings in masonry fire (party) walls are to be blocked in with similar masonry. Repair and repoint interior brickwork, or sand blast as needed.
2. CEILINGS MAY BE ROCK LATH AND PLASTER OR OTHER FIRE RESISTIVE MATERIAL.
3. New partitions may be 2x4, or steel studs, 16" o.c., wire lath or rock lath and plastered, sheetrock (taped, sanded and painted) or bonded sheetrock with plaster skim coat.
4. Floors are to be finished in either wood, vinyl asbestos tile, or wall-to-wall carpeting over a layer of 5/8" plyscore, fastened with screw nails.
5. Bathrooms may be located per plan and should contain a typical 3-piece bathroom set with shower at tub, and the walls may be finished with ceramic tile up to a 4-foot dado and 5 feet in the tub enclosure. A lighted medicine cabinet, hollow core door with bathroom passage set, and mechanical ventilation, switched with ceiling light, shall be installed. Other wall finish materials may be acceptable to the Boston Redevelopment Authority Design Staff, through the review process.
6. Closets shall be 24" in depth, and shall contain sliding hollow core doors, coat pole and shelf.
7. Kitchens should contain a new stove, counter sink with disposal, new base and wall cabinets with countertop and backsplash, refrigerator, range hood and mechanical ventilation (at least 2 CFM of air per sq. ft. of floor space).
8. Apartment entrance doors shall be new solid core "B" label units and conform to all fire and egress regulations. Interior doors may be hollow core wood, with appropriate hardware.

BASEMENT:

1. Patch and repair concrete floor and (granite)-(Masonry) walls with waterproof cement and/or grout. Walls are to be painted with a waterproof paint.
2. Install a new concrete cellar floor with new waste and storm drain lines under the new floor.
3. Supply and install aluminum backed fibreglass insulation at basement ceiling. Ceiling to be wire lath and plastered, omitting the final or "skim" coat of plaster.

PLUMBING:

1. Install new 4" cast iron sanitary waste and vent lines to service each apartment. A separate storm waste and vent line shall be installed to conduct roof drains and sump pump waste from the building.
2. Individual vents of 2" copper may be installed where approved or allowed on certain fixtures. Connections shall be provided for washing machines, as appropriate.
3. Individual water supply lines to each apartment shall be of 1" copper tubing and may be reduced as appropriate to service kitchens and bathrooms.
4. All plumbing and gas work shall be installed in accordance with the State Codes and the utility company regulations.

HEATING:

1. Install a completely new heating system with adequate radiation in all apartments and public spaces. Each living unit shall be separately zoned. Heating method and fuel shall be selected by the developer.
2. Install a central or individual domestic hot water system to service each living unit.
3. All heating and hot water installation shall be performed in strict accordance with local and state codes regulations.

ELECTRICAL:

1. Install a completely new electric service, including wiring, switches, meter troughs and sockets, panels, circuits, fixtures, outlets, etc. Materials and workmanship shall conform with the National Electric Code and the requirements of the Boston Edison Company.
2. Install 3 #1 wires in 1 1/2" conduit to each apartment, and locate an 8 circuit panel box inside the apartment. Separate circuits are to be installed for kitchen range, appliance outlets, air conditioning outlets (if any) and lighting.
3. Convenience outlets are to be located not more than 12 feet apart, so that they will not be more than 6 feet from any point in the perimeter of the room. Outlets are not to be located behind the swing of a door in the open position. Emergency lights shall be installed where required. Wiring for convenience outlets shall be run in approved raceways when located on exposed masonry walls.
4. Temporary light and power shall be supplied during the course of the rehabilitation work.
5. Permanent lighting fixtures shall be installed at yard or alley space requiring illumination.

GENERAL NOTES:

The following General Notes are those that are usually part of a rehab work write-up in an Urban Renewal Area.

1. All work must be done in accordance with the "Basic General and Specifications" dated January, 1972, and prepared by the Boston Redevelopment Authority.
2. All work to be done shall be subject to the regulations of the Building Code of the City of Boston.
3. Permits and licenses shall be supplied by the contractor unless otherwise specified.
4. The Contractor shall be permitted to work a minimum of eight(8) hours a day.
5. All measurements are approximate and are to be verified by the Contractor on the job.
6. All exterior repair work shall be covered with a prime coat of paint.
7. The owner will select all colors throughout.
8. Debris shall not be permitted to accumulate, and the work shall at all times be kept satisfactorily clean.
9. The decision for locations of any electrical outlets will rest with the homeowner provided said locations meet the National Electrical Code and are approved by a representative of the Boston Redevelopment Authority.
10. When puncturing walls or ceilings is necessary to facilitate the fishing or installation of electrical lines or circuits, the areas which are involved must be refinished to their former condition.
11. Labor for installation of all items shall be included in the contract price, including those items listed under "Allowances", if any.

KITTREDGE SQUARE URBAN RENEWAL PLAN

MAY 1, 1972

CHAPTER IV: PROJECT PROPOSALS

Section 403: Rehabilitation Standards

All structures within the Project Area which are not designated on Map #1 as "Property to be Acquired" shall be maintained at or made to conform to the following laws, codes and ordinances and any revisions and amendments thereto:

1. the "Sanitary Code of the Commonwealth of Massachusetts".
2. the "Building Code of the City of Boston".
3. the "Fire Prevention Code of the City of Boston", set out in Chapter 3 of the City Ordinances of 1959 and ratified by Chapter 312, Massachusetts Acts of 1962;
4. the "Boston Zoning Code":
5. Chapter 143 of the Massachusetts General Laws, the Commonwealth of Massachusetts Public Safety Regulations;
6. the Commonwealth of Massachusetts, Innholders and Common Victualers regulations, as applied to the licensing and maintenance of lodging houses, rooming houses and hotels; and
7. all other applicable State and local laws, ordinances, codes and regulations; provided that where this Plan imposes a greater restriction than is imposed or required by any of the aforesaid, further, that deviations from such laws, ordinances, codes and regulations may be granted and approved as provided under Chapter 121A and Chapter 121B Massachusetts General Laws and as otherwise provided under such laws, ordinances, codes and regulations where applicable. Failure to set forth herein any provisions of any such law, ordinance code or regulations shall not be deemed to make such provisions inapplicable.

Section 404: General Objectives

The basic objectives or rehabilitation activity within the Project Area shall be to secure and maintain all structures and their environment so as to:

1. prevent the spread as well as the recurrence of blight and substandard conditions;
2. restore deteriorating areas and structures to sound condition;
3. increase and stabilize the economic value of individual properties;

4. create decent, safe and sanitary structures providing the greatest degree of amenity, convenience, usefulness, attractiveness and livability for the occupants and users thereof;
5. preserve significant structures of historic and architectural value in the area.
6. Provide affordable housing for the community.

BOSTON REDEVELOPMENT AUTHORITY
REHABILITATION OPPORTUNITY
KITTREDGE SQUARE URBAN RENEWAL AREA

(PARCEL 16), 63 HIGHLAND STREET, ROXBURY is available for purchase and rehabilitation in accordance with applicable provisions of the Kittredge Square Urban Renewal Plan.

DEVELOPERS' PRIORITY

Preference will be given to displaced families and first-time home buyers.

Consideration will be given to developers who submit proposals to provide cooperative housing and ownership opportunities which are affordable to low and moderate income households.

INFORMATION AVAILABLE

A "Developers Kit" containing complete information is available at the office of the Boston Redevelopment Authority, 2406 Washington Street, Roxbury, Massachusetts 02119. Staff members of the Authority will be available for information and technical assistance.

Development Proposals with the Letters of Intent accompanied by Twenty-Five Dollars (\$25.00) in the form of a certified check, non-refundable, payable to the Boston Redevelopment Authority must be received by 5:00 P.M. on or before May 23, 1986, at the office of the Boston Redevelopment Authority, Attention: Peter Dreier, Assistant Director, Room 912, 9th Floor, Boston City Hall, One City Hall Square, Boston, Mass. 02201.

Boston Redevelopment Authority
Kane Simonian, Secretary

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE ¹

Form Approved
OMB No. 63R-0867

A. REDEVELOPER AND LAND

1- a. Name of Redeveloper:

b. Address and ZIP Code of Redeveloper:

c. IRS Number of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

(Name of Local Public Agency)

in _____
(Name of Urban Renewal or Redevelopment Project Area)

in the City of _____, State of _____,
is described as follows ²

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of _____ :

☐ A corporation.

☐ A nonprofit or charitable institution or corporation.

☐ A partnership known as

☐ A business association or a joint venture known as

☐ A Federal, State, or local government or instrumentality thereof.

☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODEPOSITION TITLE (if any) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODEDESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

Form Approved
OMB No. 63R-0867

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation \$
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (*if to be rented*) or average sale price (*if to be sold*) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
	\$	\$

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I (We)¹ _____
 certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: _____

Dated: _____

Signature_____
Signature_____
Title_____
Title_____
Address and ZIP Code_____
Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper:

b. Address and ZIP Code of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

(Name of Local Public Agency)

in _____
(Name of Urban Renewal or Redevelopment Project Area)

in the City of _____, State of _____,
is described as follows:

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☐ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of _____, 19____, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)**6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:****a. In banks:**NAME, ADDRESS, AND ZIP CODE OF BANKAMOUNT
\$**b. By loans from affiliated or associated corporations or firms:**NAME, ADDRESS, AND ZIP CODE OF SOURCEAMOUNT
\$**c. By sale of readily salable assets:**DESCRIPTIONMARKET VALUE
\$MORTGAGES OR LIENS
\$**7. Names and addresses of bank references:**

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the *Redeveloper's Statement for Public Disclosure* and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☐ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☐ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:
10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:
11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:
- a. Name and address of such contractor or builder:
- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☐ NO
If Yes, explain:
- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____.

General description of such work:

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENTLOCATIONAMOUNT
\$DATE TO BE
COMPLETED

e. Outstanding construction-contract bids of such contractor or builder:

DATE OPENED

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KITTREDGE SQ. AREA
LOCATION MAP
63 HIGHLAND STREET



OPERATING FORMS

SAMPLE DEVELOPMENT PRO FORMA FOR RENTAL PROPERTY

(Estimates in 1986 Dollars using an
7% Annual Inflation Factor from 1982)

Acquisition Cost

Land

Building

Total

Construction Cost

New (\$ /GSF)

Rehab (\$ /GSF)

Site Preparation (\$ /GSF)

Parking (\$ per space)

Total

Related Cost

Architect/Engineering

Legal

Accounting

Developer

Other Fees (please specify)

Construction Loan Interest

(mos. @ % on \$)

Real Estate Taxes

(Construction Period)

Insurance

Title

Total

Contingency (% of \$)

Total Development Cost

Permanent Loan Terms

(Amount, %, and Term)

Equity Participation

(Amount and % of Total Development Cost)

Equity Participation by Lender (if applicable)

SAMPLE DEVELOPMENT PRO FORMA FOR RENTAL PROPERTY

(Estimates in 1986 Dollars using an
7% Annual Inflation Factor from 1982)

Residential Income

<u>Unit</u> <u>Type</u>	<u>#</u>	<u>Rental/Year</u>
----------------------------	----------	--------------------

Total

Commercial Income

Office (NSF @ \$	/NSF)
Retail (NSF @ \$	/NSF)
Parking (NSF @ \$	/NSF)
Total		

Gross Potential Income

Vacancy

Residential (%)
Commercial (%)
Total	()

Gross Effective Income

Operating Expenses
(Cost to Management)

Residential
\$/NSF \$ Total

Commercial
\$/NSF \$ Total

Management		
Maintenance		
Heat		
Electric		
Water & Sewer		
Insurance		
Reserve		
Security		
Total		()
Parking (\$ /space		()

Real Estate Taxes

Residential	
Commercial	
Total	()

Net Income Available for Debt and Return on Equity

Debt Service (% on \$ for years)

Cash Flow

Return on Equity

SAMPLE DEVELOPMENT PRO FORMA FOR CONDOMINIUMS

Acquisition Cost

Land

Building

Total

Construction Cost

New (\$ /GSF)

Rehab (\$ /GSF)

Site Preparation (\$ /GSF)

Parking (\$ per space)

Total

Related Cost

Architect/Engineering

Legal

Accounting

Developer

Other Fees (please specify)

Construction Loan Interest

(mos. @ @ on \$)

Real Estate Taxes

(Construction Period)

Condominium Carrying Cost

(Sale Period)

Insurance

Title

Total

Contingency (% of \$)

Total Development Cost

Equity Participation

(Amount and % of Total Development Cost)

Condominium Development Cost/NSF

Condominium Sales/NSF

Gross Sales Proceeds

Less Marketing Fees (% of Gross Sales Proceeds)

(_____)

Less Development Cost

(_____)

Net Profit (Before Taxes)

Return on Equity

COST OF OWNERSHIP PRO FORMA FOR CONDOMINIUM UNIT

Average Unit Size (NSF) _____

Average Unit Price _____

Downpayment (\$, %) _____

Annual Common Area Charges (\$ /NSF) _____

Annual Land Lease Payment (\$ /NSF) _____

Annual Real Estate Taxes (\$ /NSF) _____

Annual Mortgage Payment
(% on \$ for years) _____

Total Annual Cost of Ownership (Before-tax) _____

Total Monthly Cost of Ownership (Before-tax) _____

APPENDIX 3

AFFORDABILITY STANDARDS

The following schedules will be used as guides for determining the low- and moderate-income housing generated by development plans. Please refer to the project guidelines where appropriate to determine the number of affordable units and the range of eligibility your development plans must include for approval.

The City of Boston calculates affordable rents and purchase prices as those affordable to a "low" or "moderate" income household paying no more than 30% of their adjusted gross income to rent or mortgage (inclusive of principal, interest, taxes, insurance and condominium fees). Federal regulations for the Department of Housing and Urban Development define these income categories as follows:

"Low-income" = less than 50% of the Boston SMSA median family income

"Moderate-income" = 50-80% of the Boston SMSA* median family income

* Please note that public agencies use 50% and 80% of the SMSA (Standard Metropolitan Statistical Area) median income as guidelines because the median income of Boston residents is substantially lower than that in the SMSA. The median income for Boston families in 1980 was only \$16,062 compared to the SMSA median of \$22,813 according to the U.S. Census. (The SMSA includes many higher income communities from the Greater Boston Area.) Income eligibility limits vary by family size. Attached is a page that lists the income limits for the City of Boston by category and the maximum monthly housing expense acceptable under these guidelines.

In general, units built to meet the Boston Redevelopment Authority's affordability requirements must be two and three bedroom units unless the City of Boston specifically sets a different standard in a planning document (e.g., Request for Proposals, etc.) or in circumstances where developers can demonstrate a specific neighborhood need for a different unit mix.

The following guide converts the number of persons per household into an appropriate units size, i.e., number of bedrooms:

<u>Number of Persons</u>	<u>Number of Bedrooms</u>
1	0 (studio)
1-2	1
2-4	2
3-6	3
5-8	4
7-10	5

(Boston Housing Authority's Section 8 Certificate Unit Size Standards were used for this conversion.)

AFFORDABLE HOUSING - DEFINITIONS AND GUIDELINES

<u>Family Size</u>	<u>Low Income (Up to 50% of Median)</u>	<u>Maximum Monthly Housing Expense+</u>	
1	\$11,900	\$ 298 @ 30% GMI	\$248 @ 25% GMI
2	13,600	340	283
3	15,300	383	319
4	17,000	425	354
5	18,350	459	382
6	19,700	493	410
7	21,100	528	440
8	22,450	561	468

<u>Family Size</u>	<u>Moderate Income (Up to 80% of Median)</u>	<u>Maximum Monthly Housing Expense+</u>
1	\$19,050	\$476 @ 30% GMI
2	21,750	544
3	24,500	613
4	27,200	680
5	28,900	723
6	30,600	765
7	32,300	808
8	34,000	850

<u>Family Size</u>	<u>Median Income (100% Median)</u>	<u>Maximum Monthly Housing Expense+</u>
1	\$23,800	\$ 595 @ 30% GMI
2	27,200	680
3	30,600	765
4	34,000	850
5	36,700	918
6	39,400	985
7	42,200	1,055
8	44,900	1,123

<u>Family Size</u>	<u>MHFA Income Limits (Approx. 120% of Median)</u>	<u>Maximum Monthly Housing Expense+</u>
1	\$28,000	\$ 723 @ 31% GMI
2	31,000	801
3	34,000	878
4	37,000	956
5	40,000	1,033
6	43,000	1,111
7	46,000	1,188
8	49,000	1,266

+ GMI = Gross Monthly Income

* Maximum housing cost as x% of monthly income, in calculating possible purchase prices, this amount must include principal, interest, taxes and insurance and any relevant condominium fees.

Note also, that various financing subsidies use different guidelines for the allowable percent of monthly income. Adjust your calculations accordingly. (For example, MFHA allows 31% of gross monthly income for housing expense while some City of Boston Depts. lower the allowable housing expense for Low Income households from 30% to 25%, etc.).

